

What is claimed is:

1. A system for facilitating the processing and management of a securities trade comprising:

a computer;

trade execution information received by said computer, said trade execution information indicative of an executed trade by a first trading party;

software executing on said computer for determining block level trade execution information based upon said trade execution information;

trade order information received by said computer, said trade order information indicative of an ordered trade by a second trading party;

software executing on said computer for determining block level trade order information based upon said trade order information;

a set of predefined acceptable trade parameters; and

software executing on said computer for comparing the block level trade execution information with the block level trade order information, and for determining that a match exists if the block level trade execution information and the block level trade order information correlate within said set of predefined acceptable trade parameters.

2. The system of claim 1 wherein said trade execution information comprises an indication of the block level trade execution information, and wherein said software executing on said computer for determining block level trade execution information comprises software executing on said computer for extracting the block level trade execution information from said trade execution information.

09931123, 081601  
109180, 1211660

3. The system of claim 1 wherein said trade execution information comprises an indication of allocation level trade execution information but not an indication of the block level trade execution information, and wherein said software executing on said computer for determining block level trade execution information comprises software executing on said computer for generating block level trade execution information based upon the allocation level trade execution information.

4. The system of claim 3 wherein the generated block level trade execution information is replaced by block level trade execution information later received by said computer.

5. The system of claim 1 wherein said trade order information comprises an indication of the block level trade order information, and wherein said software executing on said computer for determining block level trade order information comprises software executing on said computer for extracting the block level trade order information from said trade order information.

6. The system of claim 1 wherein said trade order information comprises an indication of allocation level trade order information but not an indication of the block level trade order information, and wherein said software executing on said computer for determining block level trade order information comprises software executing on said computer for generating block level trade order information based upon the allocation level trade order information.

0931123 081601

7. The system of claim 6 wherein the generated block level trade order information is replaced by block level trade order information later received by said computer.

8. The system of claim 1 wherein said trade execution information and said trade order information may be received by said computer in any order.

9. The system of claim 1 wherein said trade execution information and said trade order information may be received by said computer at any time prior to trade settlement.

10. A system for facilitating the processing and management of a securities trade comprising:

a computer;

trade execution information received by said computer, said trade execution information indicative of an executed trade by a first trading party;

software executing on said computer for, if said trade execution information comprises an indication of block level trade execution information, extracting the block level trade execution information from said trade execution information and for, if said trade execution information comprises an indication of allocation level trade execution information but not an indication of the block level trade execution information, generating block level trade execution information based upon the allocation level trade execution information;

trade order information received by said computer, said trade order information indicative of an ordered trade by a second trading party;

0934123-031501  
FOI b6 b7C b7D

software executing on said computer for, if said trade order information comprises an indication of block level trade order information, extracting the block level trade order information from said trade order information and for, if said trade order information comprises an indication of allocation level trade order information but not an indication of the block level trade order information, generating block level trade order information based upon the allocation level trade order information;

a set of predefined acceptable trade parameters; and

software executing on said computer for comparing the block level trade execution information with the block level trade order information, and for determining that a match exists if the block level trade execution information and the block level trade order information correlate within said set of predefined acceptable trade parameters.

11. The system of claim 10 wherein, if the block level trade execution information has been generated, the generated block level trade execution information is replaced by block level trade execution information later received by said computer.

12. The system of claim 10 wherein, if the block level trade order information has been generated, the generated block level trade order information is replaced by block level trade order information later received by said computer.

13. The system of claim 10 wherein said trade execution information and said trade order information may be received by said computer in any order.

09031123 "081601  
102100" 021600

14. The system of claim 10 wherein said trade execution information and said trade order information may be received by said computer at any time prior to trade settlement.

15. A method for facilitating the processing and management of a securities trade comprising the steps of:

receiving trade execution information, the trade execution information indicative of an executed trade by a first trading party;

determining block level trade execution information based upon the trade execution information;

receiving trade order information, the trade order information indicative of an ordered trade by a second trading party;

determining block level trade order information based upon the trade order information;

comparing the block level trade execution information with the block level trade order information, and determining that a match exists if the block level trade execution information and the block level trade order information correlate within a set of predefined acceptable trade parameters.

16. The method of claim 15 wherein the trade execution information comprises an indication of the block level trade execution information, and wherein said determining block level trade execution information step comprises the step of extracting the block level trade execution information from the trade execution information.

09931123 031601  
TOP SECRET

17. The method of claim 15 wherein the trade execution information comprises an indication of allocation level trade execution information but not an indication of the block level trade execution information, and wherein said determining block level trade execution information step comprises the step of generating block level trade execution information based upon the allocation level trade execution information.

18. The method of claim 17 further comprising the step of replacing the generated block level trade execution information with later received block level trade execution information.

19. The method of claim 15 wherein the trade order information comprises an indication of the block level trade order information, and wherein said determining block level trade order information step comprises the step of extracting the block level trade order information from the trade order information.

20. The method of claim 15 wherein the trade order information comprises an indication of allocation level trade order information but not an indication of the block level trade order information, and wherein said determining block level trade order information step comprises the step of generating block level trade order information based upon the allocation level trade order information.

21. The method of claim 20 further comprising the step of replacing the generated block level trade order information with later received block level trade order information.

09931123.081601

22. The method of claim 15 wherein the trade execution information and the trade order information may be received in any order.

23. The method of claim 15 wherein the trade execution information and the trade order information may be received at any time prior to trade settlement.

24. A method for facilitating the processing and management of a securities trade comprising the steps of:

receiving trade execution information, the trade execution information indicative of an executed trade by a first trading party;

extracting the block level trade execution information from the trade execution information if the trade execution information comprises an indication of block level trade execution information, and, if the trade execution information comprises an indication of allocation level trade execution information but not an indication of the block level trade execution information, generating block level trade execution information based upon the allocation level trade execution information;

receiving trade order information, the trade order information indicative of an ordered trade by a second trading party;

extracting the block level trade order information from the trade order information if the trade order information comprises an indication of block level trade order information, and, if the trade order information comprises an indication of allocation level trade order information but not an indication of the block level trade order information, generating block level trade order information based upon the allocation level trade order information; and

09931123-081501  
T09T80"E2TTE660

comparing the block level trade execution information with the block level trade order information, and determining that a match exists if the block level trade execution information and the block level trade order information correlate within a set of predefined acceptable trade parameters.

25. The method of claim 24 wherein, if the block level trade execution information has been generated, said method further comprises the step of replacing the generated block level trade execution information with later received block level trade execution information.

26. The method of claim 24 wherein, if the block level trade order information has been generated, said method further comprises the step of replacing the generated block level trade order information with later received block level trade order information.

27. The method of claim 24 wherein the trade execution information and the trade order information may be received in any order.

28. The method of claim 24 wherein the trade execution information and the trade order information may be received at any time prior to trade settlement.

09934423.081601